

## Insuring Your Home and Everything in It

1. Check with your insurer to verify these limits and enter that amount here \_\_\_\_%.
2. Calculate the current replacement cost of your home by doing the following:
  - a. Pull out a copy of the most recent declarations page that you've received from your homeowner's insurance provider.
  - b. Locate the amount listed as the property coverage for the dwelling. Enter that amount here \$\_\_\_\_\_.
  - c. Enter the approximate square footage of your house here \_\_\_\_\_.
  - d. Divide the amount of coverage for the dwelling by the square footage of your home (Line b ÷ Line c). Enter the total here. \$\_\_\_\_\_.
  - e. Talk to a couple of custom homebuilders to determine an approximate price per square foot to rebuild a home of similar quality. Be sure to let the custom homebuilder know about all the expensive improvements that you've done on your home since it was initially purchased. Those granite countertops, finished rec room, and the new master suite with Jacuzzi tub have definitely increased the cost to rebuild your home.  
  
Estimate the value of those enhancements and enter that amount here \$\_\_\_\_\_ per square foot.  
  
You can also get an estimate online at [www.accucoverage.com](http://www.accucoverage.com) for \$7.95 or for no cost at [www.building-cost.net](http://www.building-cost.net). Enter the average result here \$\_\_\_\_\_.
  - f. Multiply Line e by Line c to determine the replacement cost. Enter the result here \$\_\_\_\_\_.
  - g. Contact your homeowner's insurance agent and increase the value of your dwelling to no less than 100 percent of what it would cost to rebuild the same quality home today. You will be surprised at how little your insurance premiums will increase, and you can rest assured that your home now really does have guaranteed-replacement coverage.
3. -Take a detailed inventory of all the possessions in your home, including the contents in the basement, garage, storage shed, and so on.